

I-1
2-11-05

6 S

REAL ESTATE

CITY DEVELOPMENT

Architecture, location draw buyer to N. Kenwood

BY BILL CUNNIFF
Real Estate Reporter

Dwayne Bryant, after renting a downtown apartment for many years, bought his first home — at Shakespeare Court, a new-construction condominium development in the North Kenwood neighborhood.

"I love Shakespeare Court's architecture, that I can walk to the lakefront and that my gym is nearby," said Bryant, a motivational speaker.

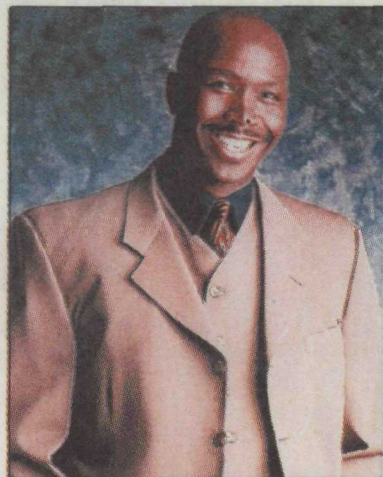
Bryant moved in last summer. He selected a 1,440-square-foot unit on the third floor. His condo has 2 bedrooms and 2 baths.

Shakespeare Court, on East 46th Street between Ellis and Greenwood avenues (just south of Hyacinth Park), has 36 condominiums plus six town houses.

Just a few condominiums remain for sale, priced from \$255,900 to \$256,900. Just two townhomes are available, priced from \$379,900.

The Thrush Companies is the developer. Thrush also is developing and marketing 137 units at Jazz on the Boulevard in the North Kenwood neighborhood.

The firm also is building 132



Dwayne Bryant

units at 740 Fulton, a 14-story, loft-style condominium building in the Fulton Market District in the West Loop.

Early this year, Thrush also plans to begin marketing a 164-unit, new-construction, mid-rise condominium development at the northwest corner of Madison and Racine. Garrison Partners is contributing on this development.

Approvals were recently obtained from the Chicago Depart-

ment of Planning and Development as well as various neighborhood groups.

Shakespeare Court, 4207 S. Cottage Grove Ave., Chicago. Thrush Companies, (773) 624-0100, or visit the Web site, www.thrushhomes.com.

NEAR MAG MILE. About 130 condominiums are planned at Avenue East, a 27-story, new-construction building at 160 E. Illinois — a few steps east of Michigan Avenue's Magnificent Mile.

Prices are expected to range from the mid-\$200,000s to \$1 million. The styles will include studios, 1-bedrooms, 2-bedrooms and 3-bedrooms. Sizes range from 770 to 2,700 square feet.

"A location like this comes along very rarely," said Ann Danner, president of Residential Homes of America, the developer. Indoor parking and first-floor retail space are planned, too.

"It's hard to imagine a location in any city that offers such immediate access to the very best of shops and restaurants, as well as entertainment and cultural venues," said Cheryl Bancroft, principal of Equity Marketing Services Inc., the exclusive sales and mar-

keting agent.

A five-story office building, currently on the site, will be razed to make way for the high-rise. Demolition has begun.

"Although the existing brick building has steel and timber framing, it should be a relatively easy demolition job," said project manager William J. Binnie, vice president of the Rise Group LLC. "However, St. Clair Street, immediately east of the site, will be partially closed for a short period of time during the demolition."

Brandenberg Industrial Services is handling the demolition.

Tim Grogan, executive vice president of Residential Homes of America, said the site should be cleared by mid-March.

After building permits are issued in four to six months, excavation and the sinking of the caissons will commence, he said.

"The construction will take 18 to 20 months, and first move-ins are expected in the first quarter of 2007," Grogan said.

A sales center is scheduled to open on Feb. 20.

Avenue East, 160 E. Illinois, Chicago. Residential Homes of America and Equity Marketing Services Inc., (312) 836-0160.

EPA Region 5 Records Ctr.



225928